United Nations A/55/496

General Assembly

Distr.: General
19 October 2000

Original: English

Fifty-fifth session
Agenda item 174
The role of the United Nations in promoting a new global human order

Letter dated 17 October 2000 from the Permanent Representative of Guyana to the United Nations addressed to the President of the General Assembly

I have the honour to attach, upon the instructions of my Government, a document entitled "A Strategy for the Promotion of a New Global Human Order" (see annex), and to request that the present letter and its annex be circulated as a document of the General Assembly, under agenda item 174.

(*Signed*) S. R. **Insanally**
Ambassador
Permanent Representative

00-69977 (E) 311000

Annex to the letter dated 17 October 2000 from the Permanent Representative of Guyana to the United Nations addressed to the President of the General Assembly

A Strategy for the Promotion of a New Global Human Order

September 2000

Contents

		Page
	Executive Summary	5
Section I	The Context and Rationale of the New Global Human Order	12
	1.1 Introduction	12
	1.2 The Post War II Development Experiences	13
	1.2.1 *The Dirigiste Period*	13
	1.2.2 *Promotion of Distributive Concerns*	14
	1.2.3 *Structural Adjustment and the Neo Liberal Proposition*	14
	1.3 Globalization, Inequality and Poverty	16
	1.4 What is the Source of Rising Inequality?	18
	1.5 International Cooperation and Multilateralism	22
Section II	Components of the New Global Human Order	25
	2.1 Introduction	25
	2.2 The Main Proposals of Dr. Jagan	25
	2.3 Objectives of the Proposal for a New Global Human Order	26
	2.4 The Philosophical Framework of the Proposal	27
	2.5 The New Global Human Order	29
	2.5.1 *Principles for the Proposal on a New Global Human Order*	29
	2.5.2 *Major Policy Actions Required by the International Community*	31
	Appendix	
	Bibliography	

EXECUTIVE SUMMARY

INTRODUCTION

The United Nations Millennium Declaration has indicated that global economic integration poses the greatest challenge for the new millennium. The Declaration advocates the need for comprehensive reforms across a wide range of areas. In this context, the Government of Guyana is of the view that the Declaration must be urgently implemented in a coordinated manner in order to maintain the momentum of the Millennium Summit. This is necessary to ensure that the commitments made by the Heads of State and Government are translated into action. In this endeavour the rules and institutions that are required to guide markets should place human development as the motivating force for global stability, security and prosperity. This approach is also urgently required to facilitate the implementation of the wide range of transnational issues and governance matters agreed in the United Nations Global Conferences in the 1990s.

Developing countries have generally viewed their development as expanding the freedom of their people to live long and healthier lives. This has been central to the struggle for political independence and the important role played by the United Nations in providing the platform for engendering the process and the means for developing countries to participate on the world stage as 'equals' with the industrialised countries.

The United Nations Charter mandates the Organisation to address political, security, economic, social, cultural and humanitarian issues in a holistic and interrelated manner. This requires a comprehensive and co-ordinated approach, which embraces the universality of the United Nations. However, the reality of power politics in the 'Cold War' era diluted the role of the United Nations in the process of socio-economic development. This led to

the Bretton Woods financial institutions and GATT system becoming autonomous institutions separate from the United Nations system. These decisions led to serious tensions for multilateralism and the severe consequences of imbalances, and the lack of effective co-ordination in the global economy. This has imposed a creditability gap on the role of the Bretton Woods Institutions and the World Trade Organisation in the global system of governance.

In sharp contrast, the Secretary-General's Millennium Summit report which embraces a commitment to consensus and collaboration and the United Nations Millennium Declaration have renewed the commitment of Member States to the Organisation's Charter. These two documents offer a unique opportunity for closing the credibility gap between rhetoric and reality and towards the prospect of shared responsibility and global prosperity, rather than ever-greater inequality and enduring poverty.

The challenge for the international community and policy-makers in the new millennium is to redress the imbalances in the global economy in a comprehensive and sustainable manner. This implies the building of an equitable world and more importantly, placing people at the centre of the process of development.

The Government of Guyana's proposal focuses on facilitating a framework for action on the growing recognition of the importance of human development in the realisation of the values and principles of the United Nations Charter.

Within this context, the proposal builds on the growing consensus on people-centred development and on the valuable contributions of the UNDP Human Development Reports. It envisages a number of concrete initiatives aimed at addressing critical issues of human development. The choice that faces many developing countries in the global economy are narrow and

greater efforts are required from the multilateral institutions to modify the system of global governance in order to provide a greater voice and ensure a more equitable distribution of the benefits of globalisation. Finally, the New Global Human Order is based on a comprehensive framework that addresses the strategic issues required for the empowerment of people. These are some of the key elements that are necessary for sustainable human development.

However, these tasks require not only skilled leadership and state diplomacy, but more importantly, a stronger demonstration of the political will of Member States. Taking account of all these factors into consideration, this report proposed the following strategic orientations, and commend them for active support from all Member States and the international community.

- *The need for a new philosophical framework*, that embraces the establishment of a balanced relationship between the role of the state and the market in the development process in order to ensure not only improved economic efficiency but also justice and equity. Within this framework, global governance must be enhanced through the strengthening of multilateralism.

- *Principles of the proposal for a New Global Human Order*
  - Fairness and justice should be the hallmark of international relations. In pursuit of this task, programmes for the eradication of poverty should be based on access to resources. The policy and institutional framework should accommodate the autonomy of national governments to determine their own development path.

  - Third world debt and poverty alleviation programmes should not be viewed as 'trade-offs' with investment and growth. A high rate of economic growth should be a principal goal for all developing countries based on their potential resources. This should be balanced taking full account of the structural differences between and within sectors, social segments of the population, along with the preservation of the ecological base of the economy.

- Reform of the international financial architecture to address the need for new resources for development and for greater transparency and collaboration between borrowers and lenders. This includes a closer working relationship between the Bretton Woods institutions and the WTO with the United Nations General Assembly and ECOSOC.

- Increase the level of Official Development Assistance to fulfill the United Nations target of 0.7 percent of the GNP of the developed countries.

- The need for a rapid and definitive resolution of the debt problem. This would entail further debt relief including debt cancellation.

- Labor should not be treated like any other commodity. The special social features of human resources must be accommodated in the acts of production, namely: the need to protect vulnerable groups from waste, discrimination and poverty; the desirability of reducing wage differentials; and the need to provide job security and productivity-enhancing motivation to the labor force.

- The opening of markets and improved access of developed countries' markets to developing countries' exports.

- Concerns about trade and development should be oriented to address equity, fairness and human development, in addition to welfare.

- Strengthening the role of the State as the principal arbiter in the process of development and guaranteeing access of its citizens to health services, education and basic infrastructure services. A number of studies have shown that the availability of basic health, education and infrastructure services are the most decisive factors that generate equity and improved livelihood.

- The establishment of an international arbitration process to address any imbalances in the development process with a view to introduce greater discipline in international cooperation.

- *Major Policy Actions Required by the International Community*

In support of the principles outlined above the major policy actions required by the international community should focus on:

- Support for the decentralization of central government and the implementation of participatory forms of local government to deepen the process of democratization.

- The provision of concessional resources to design and implement effective agrarian reform programmes.

- The international community should support new mechanisms that are required in developing countries to stimulate micro-enterprises and rural development. Such mechanisms should include the provision of concessional credit facilities that address the local needs of small-scale entrepreneurs.

- The establishment of a global trust fund that supports the development of mechanisms for the greater use of science and technology including the new information technologies to build the capacity for training, education, research and development that will improve the competitiveness of developing countries in the global economy.

- High priority should be given to the development of a global mechanism that provides access to knowledge and science about production and processing technologies relevant to the domestic conditions and changing market opportunities to entrepreneurs in developing countries. Preference should be given to technologies that promote environmental sustainability, productivity and improve the incomes of the poor.

- The introduction of international mechanisms to dampen the volatility of short-term capital flows and to stimulate the stagnant trends in the international market for primary commodities.

- The creation of a global development facility funded by levies on pollution cuts military expenditures and taxation on speculative capital movements.

- The development of a "deprivational index" as advocated by Anand and Sen (1997) that concentrates exclusively on the

deprived and impoverished to complement the UNDP Human Development Index.

- The implementation of flexible donor funding by the greater use of 'programme lending' instead of 'project lending'. This will allow recipient governments to agree on broader objectives for funding in particular sectors and decide on the sequencing of implementation.

- The establishment of a global facility to complement the "Digital Opportunity Task Force" proposed by the G-8 Okinawa summit. The global facility will ensure that an integrated approach is adopted that addresses the broad range of social, economic and political factors such as literacy training and the infrastructure needed for the Internet to take root in developing countries.

- Greater support for the protection of the environment and enhancement of the ecological conditions in developing countries through capacity building and the implementation of effective environmental management strategies at the national, regional and global levels.

The principal benefit of the New Global Human Order is that it offers policy makers from developed and developing countries the opportunity to reshape their thinking on reforming the international economic system. The Government of Guyana is of the view that the approach taken so far in discussions on reshaping the world economy has sidestepped a number of fundamental issues as outlined above.

In advocating the New Global Human Order, the Government of Guyana is of the view that given the universal character of the United Nations, its capabilities in the field of economic and social development must be strengthened. To empower the United Nations capacity in developmental matters will require that the Bretton Woods institutions and the World Trade Organization be brought into close working relationships with the United Nations General Assembly and ECOSOC. The United Nations must be the main advocate of global policy making. The existing institutional framework and arrangements for economic regulations devised by the developed

countries are neither adaptive to the new forms of global economic interdependence, nor to the integration of developing countries into the international economy. A strengthening of the multilateral process is not only essential for the sharing of the benefits of global prosperity but also of the economic, financial, and political burdens. As history has demonstrated multilateralism is a better guarantee for prosperity than exclusive reliance on bilateralism.

Section I: The Context and Rational of the New Global Human Order

1.1 Introduction

At the start of the 21st century, there is widespread and gathering uneasiness in the international community over the capacity of the present institutions and arrangements to provide the required governance to promote international economic stability, expand opportunities and maintain global security. The increasingly complex and interdependent world makes policy choices and decision-making difficult. In this context there is the urgent necessity to move towards a sustainable development agenda that embraces democracy, social cohesion and equity. This requires renewed efforts of multilateralism to meet the long-term challenges of sustainable human development and the medium-and short-term threats to an increasingly interdependent, and highly vulnerable system of international relations.

The challenge for many developing countries is to strengthen their capacities to participate in the global economy on terms that reflect their economic, social and cultural objectives and the development of their political systems of governance. Developing countries require a 'level playing field' that redresses the imbalances in the global economy in a comprehensive and sustained manner to enable their integration into the world economy as an equal partner. This requires the restructuring of the international economic architecture to address the wide range of transnational issues and governance problems that have been evolving in the last two decades.

The degree to which societies can develop the capabilities to effectively manage the far-reaching economic, social, technological and environmental transformations will depend upon the existence and acceptance of a strong commitment to global governance. The combination of bilateralism between nation states, regionalism and other cooperative arrangements among States in some specific areas, no longer provide an effective framework for the

challenges facing humanity. Multilateralism needs to be strengthened and fully explored to resolve the challenges facing the international community. The external environment crucially influences the prospects for globalization, liberalization, democratization and human development. Under these circumstances, the United Nations remains the best vehicle for treating these issues in a holistic, non-compartmentalized and integrated manner.

1.2 The Post War II Development Experiences

In setting the stage for the call for a New Global Human Order it is important to review the development strategies pursued by developing countries and supported by the international community over the last 50 years. In reviewing the programmatic focus by donor agencies to offer international assistance to developing countries a balance appraisal of the development strategies of developing countries indicate that they have failed to arrest the high levels of inequality, poverty and human misery across the globe. Therefore, as we approach the 21st century, it is critically important to focus our attention on a new development paradigm that addresses the fundamental problems facing humanity.

1.2.1 *The Dirigiste Period*

In the late 1950s and 1960s, the development emphasis was on the maximization of economic growth. This was to be achieved through an emphasis on planning, active state involvement in the economy, and an inward-looking development strategy based on import-substitution. The focus was on overcoming the bottlenecks, rigidities and market imperfections that acted as barriers to people's motivation. This faith in the planned approach was symbolized among aid donors by President Kennedy's 1961 Alliance for Progress, which advocated that recipients of US assistance must have a comprehensive development plan. The World Bank later matched this approach to development assistance and a number of United Nations specialized agencies emulated this approach by encouraging development

planning through assistance to strengthen the planning capabilities of many developing countries.

1.2.2. *Promotion of Distributive Concerns*

In the late 1960s and early 1970s there were a tentative upsurge in interests on issues of poverty and inequality. During this phase, there were growing concerns over the alleged failure of the 'trickle-down' approach implicit in earlier development strategies and the belief that poverty and inequality were worsening in many developing countries.

It was during this period that the World Bank and the International Labour Organization (ILO) were in the forefront of development thinking. The World Bank advocated "redistribution with growth" and the ILO the "basic needs" approach. In this period, growth and industrialization were subjugated to the stress on: the development of subsistence-level agriculture, integrated rural development, the promotion of 'appropriate' labor-intensive technologies, and full employment, which were critical elements for improvements in the standard of living. This was a conscious effort on the part of the World Bank, the ILO and the major bilateral donor agencies to address the distributional consequences of their aid programmes and to target the incidence of poverty. However, the 1973 and 1979 oil price shocks, world recession and debt crisis overshadowed these concerns.

1.2.3. *Structural Adjustment and the Neo Liberal Proposition*

On the other hand, in the more advanced countries, growing disillusion with the economic crisis during the 1980s led to the election of conservative governments in the United States, Britain, Germany and elsewhere. These governments influenced the balance of donor opinion in the 1980s towards the neo-liberal view of the market as the ultimate arbiter of development. The emphasis was on growth, controlling inflation, minimization of the state in the economic sphere, getting prices right and the benefits of participation in world trade.

This change in posturing by the governments of the developed countries was soon reflected in the efforts of the Bretton Woods institutions and major bilateral donors. The initial adjustment programmes advocated by aid donors were in response to the international debt crisis and focused on short-term balance of payment imbalances and debt repayments. The focus later shifted from macroeconomic factors with 'economy-wide' effects such as exchange rates and interest rates to a generally broader disaggregated, microeconomic aspect of economic management. This was later extended to the configuration of the longer-term development path of developing countries through the process of privatization, deregulation and cuts in public expenditure. Trade liberalization is also a coherent part of this process required to encourage the expansion of exports and promote the comparative advantage of nation states.

The structural adjustment programmes promoted the neo-liberal model of development based on the presumption of market solutions to enhance economic efficiency and the minimization of the role of the State in the economic sphere. The general tenet of this approach is that the application of this model would lead to the realization of income convergence among countries in both the North and the South.

Contrary to the proposed outcomes advanced by the neo-liberal model, the experience of the developing countries indicates that the adoption of the adjustment measures in response to the crises of the 1980s led to lower rates of economic growth, declines in investment levels and deterioration in the social sectors and the living standards of large segments of the population. In most cases, the lower income and poorer groups of societies have been disproportionately affected by the adjustment measures. Moreover, the adjustment programmes have retarded the human development prospects in a large number of developing countries.

1.3 Globalization, Inequality and Poverty

The last decade has witnessed increasing trends of globalization through the integration of markets and production. Tables 1-5 illustrate the increasing unevenness of this process of globalization. Many developing countries are gripped with a disconcerting high level of economic and human insecurity. This is reflected in Tables 6 and 7, which illustrates the high levels of poverty in developing countries. The United Nations Development Programme (UNDP) Human Development Reports over the past ten years have been tracking the nature and structure of Poverty and Inequality as encapsulated in the different systems of rewards, and the impacts on human freedoms. The UNDP 1999 Human Development Report has shown that the gap between developed and developing countries at the global level on the basis of GNP per capita measured in dollars and at constant prices, grew dramatically. The figures indicate that per capita income moved from 3:1 in 1820, to 11:1 in 1913, 30:1 in 1960, 44:1 in 1973, 60:1 in 1990 and 74:1 at the end of 1999. That is, for every dollar earned in the developing world seventy four dollars are earned in the developed world. The OECD has projected that these gaps are likely to grow even larger.

This situation highlights the increasing number of countries qualifying as least developed countries (LDCs) on the basis of the criteria set by the United Nations Committee for Development Policy, despite thirty years of international efforts to end this cycle. According to information emanating from the United Nations, since 1971 when this classification of countries by their level of development emerged, approximately one country per year has joined the group of LDCs. Botswana is the only country to graduate from the list of LDCs since 1971. The available information also indicates that in 1977 the 43 LDCs had a population of about 10 per cent of the world's population but their share of world output was 0.6 per cent and 0.4 per cent of world exports. These shares have declined dramatically in the 1990s by more than 40 per cent. These trends highlight the growing marginalisation of developing countries, which is overlooked by the international community.

A look at some of the statistics of the World Bank (2000) indicates that we live in a world of approximately six billion people, where:

- 80 per cent live in substandard housing;
- 70 per cent have never made a telephone call;
- 70 per cent do not know how to read;
- 50 per cent suffer from malnutrition;
- Only 1 per cent is college educated with less than 1 per cent having access to the Internet;
- 1.2 billion people-a fifth of the world population-out of 6 billion people living on a dollar a day or less in 1998
- 2.8 billion people—almost half of the world's population - living on two dollars a day, or less;
- 1.3 billion people do not have access to clean water;
- 3 billion people do not have access to sanitation; and
- 2 billion people do not have access to electricity.

Table 8 summarizes the trends in income inequality at the regional level. Based on estimation of the Gini coefficient, which is the most commonly used measure of inequality–with 0 representing perfect equality and 1 total inequality–the information shows that inequality is extremely high in Latin America, Sub-Saharan Africa and the transition economies. Income inequality has also increased in a number of OECD countries and more recently in a number of South-East Asian countries. These trends are most likely to continue rising within and among countries.

The economic and social inequalities outlined above are the principal source of tension and conflict among and within countries. This has exacerbated political instability in many poor countries as reflected in the

increasing number of humanitarian emergencies that has been escalating since the early 1980s. Information from United Nations (1999) indicates that between the early 1980s and the mid 1990s, humanitarian emergencies rose from around 25 per year to 70 per year. The increasing number of deaths from fighting, famine, disease and mass displacement has compounded the alarming situation of economic and human insecurity. A number of developing countries have also been affected by the increasing level of migration of its skilled human resources to the industrialized countries. These are all symptoms of underdevelopment and poverty resulting from stagnant economic growth.

Cornia (1999) has indicated a number of ways in which inequality affects economic growth and poverty reduction, namely:

- **High levels of land concentration** that has been traditionally the outcome of the historic dispossession of rural communities, and/or a failed collectivist experiments which have hampered agricultural growth and rural development. These outcomes have also led to adverse environmental impacts, which in turn affect the process of sustainable development.

- **Government's unwillingness to tax wealthy groups**, this in turn hampers public investment in education, health and the rate of human capital formation.

- **Political instability and economic vulnerability**, which often interacts and destabilize many developing countries.

1.4 What is the source of rising Inequality?

An increasing number of studies have indicated that liberalization and globalization are the principal sources of the growing gap between the rich and the poor within and between countries. In the last two decades, there were three fundamental elements, which conditioned the policies adopted by developing countries and influenced North-South relations, namely:

- The minimization of tensions associated with the Cold War, which reinforced the importance of a mixed economy.

- The emergence of the World Trade Organization and the quest for trade liberalization on the basis of reciprocity and equal national treatment instead of special and differential treatment for developing countries.

- The emulation by developing countries during the 1980s and 1990s of the market liberalization programmes which began in the developed countries in the 1970s. In many instances the Bretton Woods institutions that advocated an enhanced role for markets to replace the state in the economic sphere, imposed these programmes.

These three elements significantly hastened the pace of liberalization and globalization and the emergence of the proposition that integration into the world economy by developing countries should be the basis for economic development.

A number of economists have questioned this proposition advocated by the International Monetary Fund (1997) and more recently by Dollar and Kraay for the World Bank (2000) and the World Trade Organization (2000). Many opponents argue that such an untested assertion by the neo-liberal model without taking cognizance of the new set of negative external factors which it brings could lead to the marginalisation of a large number of developing countries. It is felt that this is likely to be principal factor associated with the elimination of national autonomy in the formulation of development strategies.

Felix (1995) and Singh (1997) feel that the first principal test of success of global capitalism is GDP performance across the globe. They both noted that a number of OECD countries that implemented the first generation of liberalization programmes as reflected in their GDP growth performance have been much lower than the 1950s and 1960s. These studies indicate that the

crucial difference resides in the productivity growth which has been about half of what was achieved in the 'Golden Age' period.

Another set of studies focused on the comparative advantage among countries and the productivity differentials between skilled and unskilled workers. On this basis, it was postulated that there should be downward pressure on the compensation of unskilled workers in developed countries and upward pressure on the compensation of unskilled workers in developing countries. On the basis of this approach, some studies claim that globalization is the source for growing inequality in developed countries. Other studies inferred that the widening income gap between skilled and unskilled workers in developed countries is due to the dispersion of skill-intensive technologies. Meanwhile, a number of empirical studies have concluded that the differentials are due to a combination of both trade and the technological diffusion effects [Atkinson, (1997)].

A number of economists have attempted to extend this analysis to developing countries. The results have generally been inconclusive. Nonetheless, some analyses have inferred that the effects of globalization on income distribution seem to be determined by the stage of development, the level of technological progress and the country's level of competitiveness.

Moreover, in response to the assertion that globalization represents developing countries' best chance of catching up to the developed country standards of living, Mosley (1999) has carried out the most elaborate test of this hypothesis. This hypothesis states that the forces of globalization will enable developing countries to converge on the living standards of the developed countries. Using a sophisticated and superior empirical methodology, Mosley (1999) subjects to analysis the "new Washington consensus" claim that countries that have small government, openness and macroeconomic stability will converge faster than those that do not – as advocated in the May 1997 IMF World Economic Outlook. Among the conclusions arrived at are:

- There is no uniform set of "good" or "sound" policies capable of establishing convergence in every developing country. What may be a sound set of policies in a particular economy is contingent on an economy's structure, its stage of development and the external constraints;

- The timing and sequencing of reforms are important factors to be considered in the process of reform;

- Macroeconomic stability and policy consistency are more important than the pace of liberalization;

- The benefits of openness to international trade and capital flows depend on the stage of development;

- In addition to the contribution to growth by the standard factors of production, other elements are significant such as the distortions in income distribution and the capital markets;

- The role of the state in the economy is dependent on the stage of development as the experience of the East Asian countries demonstrated in the 1960s.

On the basis of these outcomes, Mosley (1999) advocates that aid donors should take cognizance of recipient countries' macro-and micro-economic policies, their level of capacity to implement consistent development programmes, the level of market and institutional development, and their vulnerability to external shocks.

Another set of studies evaluating the impact of the capital account, financial and trade liberalization policies advocated by the World Bank (1998) and the IMF (1996; 1999) found that such policies often trigger divergence in income distribution both among and within countries. Rodriguez and Rodrik (1999) and Slaughter (1998) found that there were wide divergences between the theoretical expectations of the liberal economy hypothesis and empirical

reality. The selected statistics in Tables 9 – 12 show the divergent trends evolving in the global economy.

One of the principal messages of these studies is that liberalization and globalization have not only weakened the capacity of the state in developing countries to make important decisions but have made it difficult for governments to generate revenue from taxation. Overtime, as capital becomes mobile and labor immobile the government's revenue generating ability is constrained. In addition, governments are forced to compete with each other through tax incentives to attract foreign private investment, which further reduces the incidence of taxation to finance safety net schemes for vulnerable groups affected by globalization. These conditions clearly increase the range of risks in the world economy and depress the provision of social services given that many of the required global public goods are under-funded. This is also reflected in the financial operations of the World Bank whose new lending commitments to client countries were down to 15.3 billion dollars in the financial year 1999 - 2000 in comparison with 29 billion dollars for the previous year 1998 - 1999.

1.5 International Cooperation and Multilateralism

The collapse of communism in Eastern Europe has significantly altered the nature of global risks associated with the 'Cold War era.' This situation has led to the disintegration of the framework of international relations based on the East-West conflict and minimized the geo-political importance of the North-South dualism.

Consequently, the United Nations Global Conferences of the 1990s have informed the international community of a wide range of transnational issues and governance matters that requires urgent attention, namely:

- *Matters that involve the global commons*
  - Global warming

- Biodiversity loss
- Deforestation and desertification
- Water shortages
- Fisheries depletion
- Maritime security and pollution

- *Matters involving issues whose size and urgency require a global commitment*
  - Global poverty and inequality
  - Peace-keeping and conflict prevention
  - Education for all
  - Global communicable diseases such as HIV/AIDS, Tuberculosis and Malaria
  - The digital divide and basic connectivity for the poorest countries
  - Natural disaster prevention and mitigation

- *Matters requiring global regulatory approaches to avoid free-riders and leakage problems*
  - Biotechnology rules
  - Labor rights
  - Trade rules
  - E-Commerce rules
  - Intellectual property rights
  - Taxation in the information age and taxation on short-term speculative capital flows
  - Global financial architecture
  - Crimes against humanity and cross-border crimes, such as drugs and money laundering

The degree to which these highly interdependent matters can be managed requires a stable international framework and as advocated earlier, the United Nations system offer the best opportunity towards addressing these issues in a comprehensive manner.

However, a central aspect of this process relates to the provision of concessional resources to assist developing countries in preparation for the challenges outlined above in an environment that enhances democratization and provide the shared benefits of globalization. The increased flows of foreign direct investment that has been facilitated through the global integration of capital markets is concentrated in the richer emerging market economies. More importantly, it has been observed following the Asian financial crisis that these flows had been short-term investment rather than longer term equity capital. The extent to which developing countries will be able to attract foreign direct investment depends on the simulation of increased productive capacity, efficiency and competitiveness.

Section II Components of the New Global Human Order

2.1 Introduction

There has been significant progress in developing countries in correcting fiscal imbalances, reducing inflation and modernizing key sectors in their economies as a result of the IMF-World Bank reform programmes. However, the results of such progress in terms of economic growth, productivity and social equality have been disappointing. Many developing countries are still saddled with the unresolved consequences of the debt crisis and high levels of poverty and exclusion. At the same time, developing countries are faced with new challenges associated with the demands of globalization, cultural diversity, social development, environmental protection and the consequences of climate change. To avoid any form of complacency and the strengthening of the democratic process in many developing countries, the Government of Guyana is advancing the call for a New Global Human Order.

2.2 The Main Proposals of Dr. Jagan

In response to the tensions that emerged in the 1980s and the early 1990s as a result of the global economic downturn, the late Dr. Cheddi Jagan, former President of Guyana articulated the idea and made proposals to the international community for a New Global Human Order. Dr. Jagan was deeply concerned with the tensions and challenges emerging from the growing disparities between the rich and the poor, both among and within countries. The persistence of poverty combined with other distressing social pathologies such as: the marginalization of people and countries; increasing economic and human insecurity; the non-sustainable use of environmental resources; and, above all, threats to peace, raised fundamental questions about the compatibility of globalization and development, particularly the

institutional challenges posed by globalization. The principal concerns for the developing countries are the constraints imposed by globalization on their ability to undertake autonomous national development. Dr. Jagan's view was that human development is not merely an instrument of development but the preeminent objective of development. In his view, the main challenge was the opportunities offered by the deepening global interdependence–the increasing consolidation of democracy in many countries across the world, accelerated technological innovation, and the end of the Cold War–which are all mutually reinforcing instruments that should contribute to economic progress and social justice. These mechanisms, combined with the outcome of the United Nations Conferences held during the 1990s, which established the importance of people-centered development, provide the driving force for economic security, social opportunities and an enlightened international partnership that would strengthen multilateral relations and provide tangible results.

2.3 Objectives of the Proposal for a New Global Human Order

The proposal for a New Global Human Order seeks to build a strong political consensus and a broad-based global partnership to combat poverty and promote economic security for all the world's peoples. This must be based on a long-term integrated approach to development that takes full account of how governments, markets and societies interact and provide for concrete development results.

Political will is essential to successfully address the challenges of global poverty and inequality and the promotion of full human development. So also is an enlightened international partnership involving all relevant actors, member states, the international community, and non-governmental actors.

Such a partnership should endeavor to build on the vital work done to date by the United Nations in development, including the series of UN

Conferences held during the 1990s, and, more importantly to provide new impetus to the implementation of the many developmental initiatives undertaken under the auspices of the Organization. To this end, the proposal of a New Global Human Order envisages the co-ordination by the world community of efforts towards a new global partnership for effective action. This action must be people-centered, aimed at promoting fully the social and economic welfare of the peoples of the world. It should reinforce efforts to sensitize the world at large to the compelling need to focus not merely on the financial and economic factors but also on moral and social imperatives that place people's livelihood at the center of material development.

A broad international consensus for development and a co-ordinated international effort is key to the global endeavor to eradicate poverty and hunger in our lifetime. In calling for a New Global Human Order, the Government of Guyana recognizes that peace and development concerns are closely inter-linked. The concept of a New Global Human Order aims at providing an over-arching framework that bridges all the pillars upon which development must be founded. It seeks to link issues of vital importance to the developing world with concerns in the developed countries and suggests common solutions to common problems. It emphasizes the pursuit of common self-interest in dealing with key economic and social concerns faced by all peoples. This implies that human beings should be viewed beyond the concept of a market category where equity is generally treated as welfare. The call for a New Global Human Order focuses on the empowerment of people so that they can make informed choices and bringing them closer to the decision-making structures that ensure fairness and justice.

2.4. The Philosophical Framework of the Proposal

The proposal envisages a number of concrete initiatives aimed at addressing critical issues of human development. Investment, technical and economic assistance remain principal instruments to support the development

undertakings of developing countries. The proposal seeks to advance further action on three major fronts. Firstly, there is an urgent need for a new global consensus on socio-economic development. This should be premised on the establishment of a balanced relationship between the role of the state and the market in the development process in order to ensure not only improved economic efficiency but also social justice and equity. Secondly, in this context, it would also involve a modification of the current approach to globalization, which is based on an unqualified neo-liberal ideology in order to ensure a more equitable distribution of benefits from the process and also to avoid the marginalization of developing countries. Thirdly, these assumptions inform the New Global Human Order which addresses in a comprehensive manner a number of inter-related issues and concerns, aimed at ensuring economic security and sustainable human development by integrating key elements of human development, human rights and human security issues. The initiative stresses human development, the need for partnership and mobilization of resources as follows:

- The enhancement of global governance through the strengthening of multilateralism;

- The establishment of social partnerships between the North and the South countries and intra-South Cooperation;

- The empowerment of people with the capacity to meet their basic needs through productive employment and skills development.

These are key elements in the promotion of human development. To this end, consideration should be given to the establishment of an international arbitration process, which would balance the interests of donors, International Financial institutions, transnational corporations and recipient countries, with a view to introducing greater discipline in international cooperation.

2.5. The New Global Human Order

The Government of Guyana is calling for a new development paradigm, which gives greater responsibility to developing countries for their own development, and where people are at the center of the policies. In this new approach aid donors will participate as partners with recipient countries and their people to empower them to increase their capabilities to do things for themselves. In undertaking this task the high levels of global inequality, which threaten the democratic foundations of many societies, constrain economic growth and reduce the impact of poverty-alleviation programmes must be addressed. The old and new sources of inequality must be addressed simultaneously.

2.5.1 Principles for the Proposal on a New Global Human Order

The underlying principles of the New Global Human Order should be based on a number of basic premises:

- Fairness and justice should be the hallmark of international relations. In pursuit of this task, programmes for the eradication of poverty should be based on access to resources. The policy and institutional framework should accommodate the autonomy of national governments to determine their own development path.

- Third world debt and poverty alleviation programmes should not be viewed as 'trade-offs' with investment and growth. A high rate of economic growth should be a principal goal for all developing countries based on their potential resources. This should be balanced taking full account of the structural differences between and within sectors, social segments of the population, along with the preservation of the ecological base of the economy.

- Reform of the international financial architecture to address the need for new resources for development and for greater transparency and collaboration between borrowers and lenders. This includes a closer working relationship between the Bretton Woods institutions and the WTO with the United Nations General Assembly and ECOSOC.

- Increase the level of Official Development Assistance to fulfill the United Nations target of 0.7 percent of the GNP of the developed countries.

- The need for a rapid and definitive resolution of the debt problem. This would entail further debt relief including debt cancellation.

- Labor should not be treated like any other commodity. The special social features of human resources must be accommodated in the acts of production, namely: the need to protect vulnerable groups from waste, discrimination and poverty; the desirability of reducing wage differentials; and the need to provide job security and productivity-enhancing motivation to the labor force.

- The opening of markets and improved access of developed countries markets to developing countries' exports.

- Concerns about trade and development should be oriented to address equity, fairness and human development, in addition to welfare.

- Strengthening the role of the State as the principal arbiter in the process of development and guaranteeing access of its citizens to health services, education and basic infrastructure services. A number of studies have shown that the availability of basic health, education and infrastructure services are the most decisive factors that generate equity and improved livelihood.

- The establishment of an international arbitration process to address any imbalances in the development process with a

view to introduce greater discipline in international cooperation.

2.5.2 *Major Policy Actions Required by the International Community*

In support of the principles outlined above the major policy actions required by the international community should focus on:

- Support for the decentralization of central government and the implementation of participatory forms of local government to deepen the process of democratization.

- The provision of concessional resources to design and implement effective agrarian reform programmes.

- The international community should support new mechanisms that are required in developing countries to stimulate micro-enterprises and rural development. Such mechanisms should include the provision of concessional credit facilities that address the local needs of small-scale entrepreneurs.

- The establishment of a global trust fund that supports the development of mechanisms for the greater use of science and technology including the new information technologies to build the capacity for training, education, research and development that will improve the competitiveness of developing countries in the global economy.

- High priority should be given to the development of a global mechanism that provides access to knowledge and science about production and processing technologies relevant to the domestic conditions and changing market opportunities to entrepreneurs in developing countries. Preference should be given to technologies that promote environmental sustainability, productivity and improve the incomes of the poor.

- The introduction of international mechanisms to dampen the volatility of short-term capital flows and to stimulate the

stagnant trends in the international market for primary commodities.

- The creation of a global development facility funded by levies on pollution cuts military expenditures and taxation on speculative capital movements.

- The development of a "deprivational index" as advocated by Anand and Sen (1997) that concentrates exclusively on the deprived and impoverished to complement the UNDP Human Development Index.

- The implementation of flexible donor funding by the greater use of 'programme lending' instead of 'project lending'. This will allow recipient governments to agree on broader objectives for funding in particular sectors and decide on the sequencing of implementation.

- The establishment of a global facility to complement the "Digital Opportunity Task Force" proposed by the G-8 Okinawa summit. The global facility will ensure that an integrated approach is adopted that addresses the broad range of social, economic and political factors such as literacy training and the infrastructure needed for the Internet to take root in developing countries.

- Greater support for the protection of the environment and enhancement of the ecological conditions in developing countries through capacity building and the implementation of effective environmental management strategies at the national, regional and global levels.

The principal benefit of the New Global Human Order is that it offers policy makers from developed and developing countries the opportunity to reshape their thinking on reforming the international economic system. The Government of Guyana is of the view that the approach taken so far in discussions on reshaping the world economy has sidestepped a number of fundamental issues as outlined above. Instead, much attention is given to matters such as: greater disclosure and better dissemination of information,

improved prudential regulation of financial intermediation and changes in the IMF procedures. This approach assumes all that is necessary is the containment of the excesses and imbalances associated with the global capitalist system.

In advocating the New Global Human Order, the Government of Guyana is of the view that given the universal character of the United Nations, its capabilities in the field of economic and social development must be strengthened. To empower the United Nations capacity in developmental matters will require that the Bretton Woods institutions and the World Trade Organization be brought into close working relationships with the United Nations General Assembly and ECOSOC. The United Nations must be the main advocate of global policy making. The existing institutional framework and arrangements for economic regulations devised by the developed countries are neither adaptive to the new forms of global economic interdependence, nor to the integration of developing countries into the international economy. A strengthening of the multilateral process is not only essential for the sharing of the benefits of global prosperity but also of the economic, financial, and political burdens. As history has demonstrated multilateralism is a better guarantee for prosperity than exclusive reliance on bilateralism.

APPENDIX *

* The appendix is being circulated in the language of submission only.

Table 1: Trends in GDP growth: Selected developing Regions and industrialized countries 1965-1996 (average annual percentage growth)

Region/country	1965-1980	1980-1989	1990-1996
Low income economies (excluding China and India)	4.8	2.9	1.4
• China	6.8	10.2	12.9
• India	3.6	5.8	3.8
Middle Income economies	6.3	2.2	0.2
Latin America	6.0	1.7	3.6
Sub-Saharan Africa	4.2	1.7	0.9
South Asia	3.6	5.7	3.9
South Asia and Pacific	7.3	7.9	9.4
All low and middle income economies	5.9	3.1	1.9
High income economies	3.8	3.2	1.7
• United States	2.7	3.0	2.5
• Japan	6.6	4.1	1.2
• Germany	3.3	2.2	1.1
World	4.1	3.1	1.8

Source: World Bank, World Development Report, various issues, Oxford University Press, New York

Note: The World Bank defines income groups according to GNP per capita in 1994 as follows: low income $725 or less, Middle income $8,955 or less, high income $8,956 or more

Table 2: Growth of output and output per capita for advance economies, developing countries and countries in transitions (10-year averages)

	1981-1990	1991-2000
World	3.4	3.1
Advanced economies	3.1	2.3
United States	2.9	2.6
European Union	2.4	1.9
Japan	4.0	1.0
Developing countries	4.2	5.4
Regional groups		
• Africa	2.5	2.8
• Asia	6.9	7.3
• Middle East and Europe	3.0	3.5
• Western hemisphere	1.6	3.2
• Countries in transition	2.1	-3.2
Output per capita		
• Advanced economies	2.4	1.7
• Developing countries	1.9	3.6
• Countries in transition	1.4	-3.2

Source: IMF (1999)

Table 3: World output, 1990-1998
(Percentage change over previous year)

Region/country	1990-1995a	1996	1997	1998b
World	1.9	3.3	3.3	2.0
Industrialized countries	1.7	2.9	2.9	2.2
• United States	2.3	3.4	3.9	3.9
• Japan	1.4	5.0	1.4	-2.8
European Union	1.3	1.6	2.5	2.7
• Euro area	1.4	1.4	2.3	2.8
• Germany	1.7	0.8	1.8	2.3
• France	1.1	1.1	2.0	3.2
• Italy	1.1	0.9	1.5	1.4
• United Kingdom	1.2	2.6	3.5	2.1
Transition economies	-8.2	-1.5	1.4	-1.3
Developing countries	4.9	5.8	5.4	1.8
Latin America	3.3	3.6	5.4	2.1
Africa	1.1	3.9	2.7	2.9
Asia	6.4	7.1	5.8	1.6
• China	12.4	9.6	8.8	7.8
• Other countries	5.1	6.4	5.0	-0.3
Memo item: developing countries, excluding China	4.0	5.2	4.8	0.8

Source: UNCTAD (1999)
Notes: a Annual average
b Estimated

Table 4: Growth in developing countries, by region, 1990-1998
(percentage change over previous year)

Region / country	1990-1995a	1996	1997
Latin America	3.3	3.6	5.4
• Argentina	6.0	4.4	8.0
• Bolivia	3.8	4.4	4.2
• Brazil	2.7	2.9	3.8
• Chile	7.4	6.8	6.4
• Colombia	4.5	2.1	3.5
• Mexico	1.5	5.5	7.1
• Paraguay	3.2	1.1	2.4
• Peru	5.5	2.2	7.8
• Uruguay	3.6	5.0	5.0
• Venezuela	3.2	-0.9	5.5
Africa	1.1	3.9	2.7
• Algeria	0.4	5.5	1.1
• Cameroon	-1.4	4.0	5.1
• Cote d'Ivoire	1.1	5.2	6.5
• Egypt	1.4	3.2	5.3
• Ghana	4.3	5.0	4.3
• Nigeria	2.7	3.8	3.8
• South Africa	0.8	2.5	1.7
• Uganda	7.5	6.0	5.5
• Zimbabwe	0.8	6.6	3.2
Asia	6.4	7.1	5.8
• Newly industrialized economies	6.9	6.3	6.0
• Hong Kong, China	5.5	4.5	5.3
• Korea, Republic of	7.4	7.1	5.5
• Singapore	8.5	6.9	7.8
• Taiwan, POC	6.4	5.7	6.8
• ASEAN-4	7.0	6.9	3.7
• Indonesia	7.1	7.8	4.9
• Malaysia	8.7	8.6	7.7
• Philippines	2.2	5.8	5.2
• Thailand	8.3	5.5	-0.4
• ASEAN-4 (plus Republic of Korea)	7.2	7.0	4.6
• South Asia	4.5	7.3	4.7
• Bangladesh	4.1	5.4	5.9
• India	4.5	7.8	5.0
• Nepal	5.0	5.3	4.0
• Pakistan	4.7	5.2	1.3
• Sri Lanka	4.5	3.8	6.4
• West Asia	2.5	5.6	4.8
• China	12.4	9.6	8.8

Source: UNCTAD (1999)
Notes: a Annual average
b Estimates

Table 5: Rates of inflation in Asian and Latin American countries, 1960-1994
(average annual percentage growth of consumer price index)

	1960-1970	1970-1980	1980-1990	1990-1994	1995	1996	1997	1998
Asia								
• China	-	-	5.8	10.8	16.7	8.4	2.8	0.8
• India	7.1	-8.5	7.9	10.1	10.2	9.0	7.2	3.0
• Indonesia	-	20.5	8.4	7.4	9.4	7.9	6.6	60.7
• Korea,	17.4	19.8	5.1	6.3	-	-	-	-
• Malaysia	-0.3	7.5	1.6	3.7	3.4	3.5	2.7	5.3
• Pakistan	3.3	13.5	6.7	10.8	12.4	10.3	2.5	7.8
• Philippines	5.8	13.2	14.9	9.6	8.1	8.4	6.0	9.7
• Sri Lanka	1.8	12.6	11.0	9.5	7.7	15.9	9.6	5.0
• Taiwan, POC	3.5	12.2	-	-	-	-	-	-
• Thailand	1.8	9.9	3.3	4.4	5.8	5.9	5.6	8.1
Median	3.4	12.6	6.7	9.5	8.1	8.4	6.3	7.9
Latin America								
• Argentina	21.7	130.8	395.1	27.6	3.4	0.2	0.8	0.9
• Bolivia	3.5	22.3	318.2	10.9	10.2	12.4	4.7	6.5
• Brazil	46.1	36.7	284.4	1231.5	59.6	11.1	7.9	3.5
• Chile	33.2	185.6	20.5	15.3	8.2	7.4	6.1	5.1
• Colombia	11.9	22.0	24.8	23.8	20.9	20.8	18.5	18.7
• Ecuador	-	14.4	36.7	41.0	22.7	24.4	30.6	36.1
• Mexico	3.6	19.3	70.4	13.1	35.0	34.4	20.6	16.7
• Peru	10.4	30.7	233.7	83.0	11.1	11.5	8.5	7.3
• Venezuela	1.3	12.1	19.3	34.2	59.9	94.9	50.0	35.8
Median	11.1	22.3	70.4	27.6	20.9	12.4	8.5	7.3

Source: IMF's World Economic Outlook (various years)

Table 6: Income poverty in developing countries, 1993 (poverty line at $1 a day a person, 1985 PPP)

Region on country group	People below the poverty line (per cent)	Number of poor people (millions)
Arab states	4	11
East Asia and South-East Asia	26	446
East Asia and South-East Asia (excluding China)	14	94
Latin America and the Caribbean	24	110
South Asia	43	515
Sub-Saharan Africa	39	219
Developing countries	32	1301

Source: UNDP (1997).
Note: a poverty line at $2 a day.

Table 7: Human poverty in developing countries (millions, unless otherwise indicated)

Region or country group	Illiterate adults	People lacking access to health services	People lacking access to safe water	Malnourished children under 5	Maternal mortality rate (per 100,000 live births)	People not expected to survive to age 40
	1995	1990-1995	1990-1996	1990-1996	1990	1990s
All developing countries	842	766	1,213	158	471	507
Least developed countries	143	241	218	34	1,030	123
Arab states	59	29	54	5	380	26
East Asia	167	144	398	17	95	81
Latin America and the Caribbean	42	55	109	8	190	36
South Asia	407	264	230	82	554	184
South-East Asia and the Pacific	38	69	162	20	447	52
Pacific	38	69	162	20	447	52
Sub-Saharan Africa	122	205	249	28	971	124

Source UNDP (1997)

Table 8: INCOME INEQUALITY SINCE 1970, BY REGION

Region	Number of countries	Gini coefficient (in per cent)			Ratio of richest quintile to poorest		
		1970-1979	1980-1989	1990-1994	1970-1979	1980-1989	1990-1994
Developed market-economy countries	12	31.60	32.02	32.78	5.59	5.56	6.02
Transition economies	4	22.34	22.94	27.85	3.09	3.13	4.05
Eastern Europe			26.40	30.53			5.08
Russian Federation							
China			31.51	36.20		4.74	6.10
Developing countries							
Latin America	10	49.86	51.39		14.46	15.58	
East Asia	7	41.08	40.98		8.29	8.20	
Sub-Saharan Africa	10			44.64			9.52
North Africa	4			38.03			6.57
South Asia	2	31.06	31.73	31.28	4.56	4.71	4.63

Source: UNCTAD 1997.

Note: Figures are unweighted averages of Gini coefficients and income or expenditure ratios for available years in each period. Norway, Sweden, United Kingdom, United States, Eastern Europe: Bulgaria, former Czechoslovakia, Hungary, Poland; Latin America: Brazil, Chile, Colombia, Costa Rica, Dominican Republic, Guatemala, Mexico, Panama, Puerto Rico, Venezuela; East Asia: Hong Kong, Malaysia, Philippines, Republic of Korea, Singapore, Taiwan Province of China, Thailand; Sub-Saharan Africa: Ghana, Guinea-Bissau, Kenya, Mauritius, Niger, Nigeria, Senegal, Uganda, United Republic of Tanzania, Zimbabwe; North Africa: Egypt, Jordan, Morocco, Tunisia; South Asia: India and Pakistan.

b. The Gini coefficient for 1980-1989 is for the former Russian Soviet Socialist Republic and relates to 1988 only.

c. Calculations are based on consumption expenditure and measured inequality is hence not directly comparable with other regions, for which measures are based on income data.

Table 9: Actual and projected regional per capita growth rates to reduce poverty by half by the year 2015

	Per capita growth rate needed to reduce poverty by half		Real consumption per capita growth rate (%)	
			Actual	Projected
Regions	($1/day)	($2/day)	(1991-1995)	(1997-2000)
East Asia	1.2	1.9	6.9	2.0
Europe and Central Asia	0.8	1.2	0.7	0.4
Latin America and the Caribbean	1.8	2.7	2.0	0.3
Middle East and North Africa	0.3	1.2	1.1	-1.4
South Asia	1.3	4.5	1.9	3.7
Sub-Saharan Africa	1.3	4.5	1.9	3.7

Source: World Bank (1999b)

Table 10: Standardized unemployment rate, 1964-1999 (average annual percentage)

	1964-1973	1974-1979	1980-1989	1990-1999
United States	4.5	6.7	7.3	5.8
Japan	1.2	1.9	2.5	3.0
Germany	1.1	3.2	7.0	9.0
United Kingdom	3.0	5.0	9.0	7.3
Total of G-7 countries	3.1	5.0	6.9	7.1
Total EU 15	2.7	4.7	9.0	10.3
Total OECD	3.0	4.9	7.2	7.4

Source: Compiled from OECD (1995) and IMF (1999)

Table 11: Indicators of the growth of international economic activity, 1964-1994 (average annual percentage changes)

Period	World export volume	World FDI Flows	International Bank loans	World real GDP
1964-1973	9.2	-	34.0	4.6
1973-1980	4.6	14.8	26.7	3.6
1980-1985	2.4	4.9	12.0	2.6
1985-1994	6.7	14.3	12.0	3.2

Source: Rodrik (1999a)

BIBLIOGRAPHY

Anand, S and Sen, A.

"Concepts of Human Development and Poverty: A Multidimensional Perspective"

UNDP, Human Development Papers 1997.

Atkinson, A.B.

"Bringing income distribution in from the cold" ECONOMIC JOURNAL, Vol.107 No. 441, 1997 pp. 297-321

Crafts, N.

"Globalisation and Growth in the Twentieth Century", IMF WORKING PAPER No. WP/00/44, March 2000

Dollar, D and Kraay, A

"Growth is good for the Poor," WORLD BANK, mimeo

Eisner, R.

Investment in human capital, with sufficient aggregate demand, is the path to higher employment", in Bibek Debroy (ed.), Perpsectives on Globalization and Employment, United Nations Development Programme, New York 1999, pp. 14 - 17.

Felix D.

Financial Globalization versus Free Trade: The case for the Tobin Tax, *Discussion Paper No. 108, United Nations Conference on Trade and* Development, Geneva, 1995

Glyn A., A. Huges, A. Lipitz and A. Singh

"The rise and fall of the Golden Age", in S. Marglin and J. Schor, The Golden Age of Capitalism, Clarendon Press, Oxford, 1990

Godley, W.

Seven Unsustainable Processes, Special Report: Medium Term Prospects and Policies for United States and the World, Jerome Levy Economics Institute, Bard College, New York 1998.

Howes, C. and A. Singh (eds.)

Competitiveness Matters: Industry and Economic Performance in the US, University of Michigan Press, Ann Arbor, forthcoming

IMF

World Economic Outlook, International Monetary Fund, Washington. D.C., May 1987
Capital Account Liberalization: Theoretical and Practical Aspects, Occasional Paper No. 172, International Monetary Fund, Washington D.C. 1998
World Economic Outlook, International Monetary Fund, Washington D.C. May 1999.

Jagan, Cheddi

A New Global Human Order, Harpy Publications, Ontario, Canada 1999

Kahler, M.

"The international political economy". Foreign Affairs, Autumn, 1990.

Kanbur, R. and N. Lustig

Why is Inequality Back on the Agenda? Paper prepared fore the Annual World Bank Conference on Development Economics (Washington, D.C. 28 - 30 April), 1999.

Kindleberger, C.A.

"Why did the Golden Age last so long?", in F. Cairncross and A. Cairncross (eds.), The Legacy of the Golden Age: The 1960s and Their Economic Consequences, Routledge, London, 1992.

Kozul-Wright, R.

"The size of nations: Small economies in a globalising world", Development and International Cooperation, Vol. XIII, Nos. 24 - 25, 1997

Krauthammer, C.

"The Unipolar Moment" in Allison, G. and Treveton, G. (eds). Rethinking American Security: Beyond Cold War to New World Order, New York, Norton 1992

Lin H., L. Squire and H.F. Zou

"Explaining international inequality and intertemporal variations in income inequality", Economic Journal, Vol. 108., No. 446, 1998 pp. 26-43

Mosley, P.

"Globalization, Economic Policy and Growth Performance" in UNCTAD research papers for the Group of 24, International Monetary and Financial Issues for 1990s, Vol. X, United Nations, New York and Geneva.

Patel, S.J.

"In tribute to the Golden Age of the South's development", World Development, Vol. 20, No. 5, 1992, pp. 767 -777.

Radelet, S. and J. Sachs

The Onset of the East Asian Financial Crisis, Harvard University, Cambridge, Massachusetts, February 1998.

Ravallion, M.

"Growth and poverty: Evidence for the developing world", Economics Letters, Vol. 48, 1995, pp. 411 - 417

Rodriguez, F. and D. Rodrik

Trade Policy and Economic Growth: A Skeptic's Guide to the Cross-National Evidence, Working Paper 7081, National Bureau of Economic Research, Cambridge, Massachusetts, 1999.

Rodrik, D.

The New Global Economy and Developing Countries: Making Openness Work, Policy Essay No. 24, Overseas Development Council, Washington D.C. 1999a.

Who Needs Capital Account Convertibility?, Harvard University, Cambridge, Massachusetts, 1999b.

Sachs, J. and A. Warner

"Economic reform and the process of global integration", Brookings Paper on Economic Activity, Vol. 1, 1995, pp. 1 - 118.

UNDP

Human Development Report, 1997: Human Development to Eradicate Poverty, Oxford University Press, New York, 1997.

Human Development Report, 1998: Consumption for Human Development, Oxford University Press, New York, 1997

Human Development Report, 1999: Globalisation with a Human Face, Oxford University Press, New York 1999.

Wade, R.

Governing the Market, Princeton University Press, Princeton, 1990.

Williamson, John

"The Washington Consensus revisited", in L. Emmerij (ed.), Economic and Social Development into the XXI Century, Inter-American Development Bank, Washington D.C., 1997, pp. 48 - 61.

Wolfenson, James D.

A Proposal for a Comprehensive Development Framework, draft for discussion, World Bank, Washington, D.C. 1999.

WORLD BANK

World Development Report, Oxford University Press, New York, 1990.

World Development Report 1991: The Challenge of Development, Oxford University Press, New York, 1991

World Development Report, 1995: Workers in an Integrating World, Oxford University Press, New York 1995

Global Economic Prospects, Oxford University Press, New York, 1998

Global Development Finance, 1999, Oxford University Press, New York, 1999a

Trends in Poverty Over Time: Income Poverty - The Latest Global Numbers (http://www.worldbank.org/poverty/data/trends/income.htm), 1999b.

"The great continental divide: The Asian and Latin American countries in the world economic crisis", Labour and Society, Vol. 1, No. 3, September 1986, pp. 277-293.

"The actual crisis of economic development in the 1980s: An alternative policy perspective for the future", in A. Dutt and K. Jameson (eds.), New Directions in Development Economics, Edward Elgar, Aldershot 1992.

Siniscalco, D.

"Global Externalities, Sovereign States", Paper presented at the first annual Bank Conference on Development Economics in Europe, Paris, The World Bank and Conseil d' Analyse Economique, June 21st - 23rd , 1999

Slaughter, M.J.

International Trade and Per Capita Income Convergence: A Difference-in-Difference Analysis, Working Paper 6557, National Bureau of Economic Research, Cambridge Massachusetts 1998.

Stiglitz, J.

The Role of the State in Financial Markets, proceedings of the Annual World Bank Conference on Development Economics, World Bank Washington, D.C. 1994

More Instruments and Broader Goals: Moving Toward the Post-Washington Consensus, WIDER Annual Lecture (Helsinki, 7 January), 1998.

Streeten, P.

"Globalization and Competitiveness: Implications for Development Thinking and Practice in Emmerij, L. (ed.) Economic and Social Development into the XXI Century, IADB Washington, D.C. 1997, pp. 107 - 147

Taylor, L.

Varieties of Stabilisation Experiences, Oxford University Press, Oxford, 1988

UNCTAD

Trade and Development Report, 1997, United Nations, New York and Geneva, 1997.

Trade and Development Report, 1999, United Nations, New York and Geneva, 1999.